

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 3/31/2002

	As of <u>3-31-02</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,852,384	\$ 2,619,720
INTERNATIONAL EQUITIES	941,375	802,977
DOMESTIC FIXED INCOME	3,715,088	3,893,287
INVESTED CASH (NOTE 1)	<u>1,049,327</u>	<u>1,257,727</u>
TOTAL INVESTMENTS	8,558,174	8,573,711
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	59,500	64,569
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>99</u>	<u>213</u>
TOTAL ASSETS	<u>\$ 8,617,773</u>	<u>\$ 8,638,493</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,713	5,713
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,713	5,713
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	8,632,780	8,706,803
CASH IN DURING YEAR (NOTE 4)	225,000	250,000
CASH OUT DURING YEAR (NOTE 5)	350,000	350,000
NET INCREASE (DECREASE)	<u>104,280</u>	<u>25,977</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>8,612,060</u>	<u>8,632,780</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 8,617,773</u>	<u>\$ 8,638,493</u>

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State Investment Board Profit and Loss Statement For the Month Ended 3/31/2002

	Month Ended <u>3-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 25,311	\$ 231,612
SECURITIES LENDING INCOME	<u>1,807</u>	<u>27,955</u>
	27,118	259,567
 GAIN ON SALE OF INVESTMENTS	 71,902	 420,938
LOSS ON SALE OF INVESTMENTS	<u>64,290</u>	<u>472,581</u>
 NET GAINS (LOSSES) INVESTMENTS	 7,612	 (51,643)
 INVESTMENT EXPENSES	 1,095	 15,719
SECURITIES LENDING EXPENSES	1,555	24,540
SIB ADMIN EXPENSES	<u>110</u>	<u>714</u>
 NET INVESTMENT INCOME	 31,970	 166,951
 NET APPREC (DEPREC) MARKET VALUE	 82,785	 (62,388)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(31)</u>	<u>(283)</u>
 TOTAL INVESTMENT INCOME	 <u>114,724</u>	 <u>104,280</u>
 NET INCREASE (DECREASE)	 <u>\$ 114,724</u>	 <u>\$ 104,280</u>

PETROLEUM TANK RELEASE FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 3/31/2002

	As of <u>3/31/02</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	910,667
SMALL CAP EQUITY	1,033,044
CONVERTIBLE BONDS	<u>959,697</u>
TOTAL DOMESTIC EQUITIES	2,903,409
INTERNATIONAL EQUITY	977,439
FIXED INCOME	3,669,775
INVESTED CASH (NOTE 1)	<u>1,049,327</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$8,599,949</u></u>

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Notes To Financial Statements
March 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.